Dear Jim,

11/2/75

Enclosed is a copy of our letter to the agent for Montgomery County in what amounts to close to a confiscation of our property. I am sorry I was not able to discuss this when you were here yesterday. Lil has told me what you said and I agree with it. It boils down to we have no real choice. So, we've accepted the slight increase I was able to get from him.

This property was out one security. Now is the time we need it. Not that we didn't need it long ago.

I'll phone the character in the morning and let him know, as we agreed, so he can initiate the process sooner and have consummation within this calendar year. Contesting it is a practical impossibility given my age, financial condition, phlebitis, and Lil's separate interest. I have no basis for not believing anything he said. There are other factors I will discuss with you when there is time.

Taxes will take a big bite. We'll be getting less than the value of the buildings as of the time we left after taxes are paid.

We will have no choice but to use this to pay off our remaining debts and to keep the rest for an emergency reserve. It will be a scant one. But it also will be better than none at all.

I do have an uneasy feeling about this but I can't put my finger on anything, I have no proofs, and I can't see why this guy would be other than truthful. I see nothing in it for him to deceive us. They are putting the property into a park and they are asking the tenant to move. Leaving it up to me to tell him. I will in my own way if I can have it.

I do have to consider the possibility that either of us can face an emergency.

When I am able to I'll also discuss this with the president of our bank. He should be able to give me good advice. He is a solid, conservative gentleman who has always given us sound advice and is not without approval of and respect for my work. When we didn't have the money to meet our obligations in the past he always took care of it for us. My interest will be in outting whatever we come out with away under the best conditions that will not deny us access to it if we have an emergency. The situation is supposed to be that we get the first payment by the end of this year and the second the first of next year.

There is another aspect of this of which you should know. This is their offer <u>after</u> the rezoning I consider unconstitutional. It relates very much, I think, to the value as of Williams' time.

Best,